

HOUSE No. 1059

The Commonwealth of Massachusetts

PRESENTED BY:

James T. Welch

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to structured settlements and reserves.

PETITION OF:

NAME:

James T. Welch

DISTRICT/ADDRESS:

6th Hampden

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO STRUCTURED SETTLEMENTS AND RESERVES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 SECTION 1. The first sentence of Section 120F of Chapter 175 of the General Laws is hereby amended
- 2 by inserting at the end thereof the following:- ; provided, however, that this section shall not apply to
- 3 annuities issued to fund structured settlement agreements
- 4 SECTION 2. Sections 1-3 of Chapter 230 of the Acts of 2008 are hereby repealed.